



The Office Of State Treasurer
Denise L. Nappier

News

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Treasurer Nappier Receives Public Service Award of the Municipal Forum of New York

Nappier Says Capital Projects Important for Economic Growth

HARTFORD, CT – Connecticut State Treasurer Denise L. Nappier received the 2013 Public Service Award of the Municipal Forum of New York, at its 24th Annual Awards and Urban Leadership Fellows Dinner on May 8, 2013.



At the dinner, attended by 530 people, Treasurer Nappier was cited for her leadership, including developing innovative financing structures and credit perspectives and bringing to market significant municipal securities offerings.

She received a Proclamation from the New York State Assembly recognizing her as an individual “whose tireless efforts foster tolerance for people of all races and cultures” and citing her as “an outstanding individual, one who is worthy of the esteem of the country, the community and the great State of New York.”

In her remarks, Treasurer Nappier summed up the ultimate impact her administration has had in financing capital projects as cost effective for the “kind of economic growth and success we so critically need: building schools, hospitals, highways and bridges ... improving infrastructure, creating jobs, boosting revenue and ultimately our overall quality of life.”

“We’ve done all of this while not losing sight of the need for diversity, but embracing it as a plus for strengthening bond planning and transaction decisions, and ultimately our bottom line,” said Nappier.

To the applause of the dinner participants, Nappier also acknowledged the importance of preserving the tax-exempt status of municipal bonds as necessary to ensure full economic recovery and strengthen the fiscal standing of municipal and state governments. A bill is pending in Congress to limit the tax-exempt status of the bonds.

Also honored at the dinner were Frank Chin, Managing Director for Public Finance at Citigroup, who received the Lifetime Achievement Award, and Mark Muller, Senior Portfolio Manager at Loews Corporation, recipient of the Austin V. Koenen Career Achievement Award.

Nappier is the 82nd Treasurer of the State of Connecticut. She is the first African-American woman elected to serve as a State Treasurer in the United States and is the first African-American woman elected to a statewide office in Connecticut. Elected in 1998 and re-elected in 2002, 2006 and 2010, Nappier is also the only woman to be elected Treasurer in Connecticut history.

Nappier oversees \$52 billion in state funds, including the \$26.3 billion Connecticut Retirement Plans and Trust Funds. Her ingenuity and prudent management of the state's debt program has saved Connecticut taxpayers more than \$800 million, and the Treasury's \$5 billion Short-Term Investment Fund – rated as one of the nation's best government investment pools – has earned the state and local governments and their taxpayers an additional \$184 million. Under her leadership, Connecticut's Second Injury Fund, which administers injured workers' claims, has seen no increase in assessments on Connecticut businesses for fifteen consecutive years, thereby saving them more than \$750 million.

A strong advocate for expanding economic opportunity, Nappier has set an all-time record in the procurement of financial services from women- and minority-owned, state-based and emerging firms. She is well known for her work to make Connecticut's college savings program, CHET, more affordable and accessible, and for promoting responsible corporate behavior and accountability to investors.

The Municipal Forum of New York started with a group of about 20 municipal bond professionals who met from time to time to discuss topics related to municipal finance.

As the size of the group increased, it became formally organized in 1938, and discussion continued as an integral part of its programs. Since then, the Forum has had as speakers and guests many distinguished public officials and leaders from every phase of the municipal bond business. Today the Forum has about 450 members.

It sponsors the Urban Leadership Fellows program, launched in 1992, which provides paid summer internship and scholarship opportunities for graduating New York City high school students who have expressed interest in the public finance industry. The Awards Dinner Committee raised more funds this year than ever before for its fellows program.

“I'm on the same page when it comes to developing the next generation of professionals and entrepreneurs within the financial services industry, especially those whose upbringing in a City is not dissimilar to how I grew up,” said Nappier.

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